

AMEND BOARD REPORT 09-0225-PR10

REPEAL EVERYTHING INTO AN AGREEMENT WITH AMALGAMATED BANK OF CHICAGO FOR

[REDACTED]

BANKING SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an agreement with Amalgamated Bank of Chicago ("Amalgamated") for banking

[REDACTED]

DELIVERABLES:

Vendor will provide, bank statements, reconciliation reports, return items, electronic information, ~~and other necessary information and other written and electronic reports as requested, all as detailed in~~

the written agreement.

OUTCOMES:

Vendor's services shall result in timely posting, accurate accounting, cost efficient processing, and ~~reconciliation of high school and lunchroom collections~~

COMPENSATION:

Vendor shall be paid at the specific rates identified in the written agreement, not to exceed the sum of \$40,000.00 per year during the original term. The specific rates during any renewal period will be determined by mutual agreement of the parties.

REIMBURSABLE EXPENSES:

Vendor may be reimbursed for certain expenses as detailed in the written agreement. The total compensation amount reflected herein is inclusive of all reimbursable expense.

AUTHORIZATION:

Montenegro Paper
P.O. Box 6202
Bloomington, Illinois 60018

Multi Products
200 Garden Avenue
Roselle, Illinois 60172

Total WBE 5.34%
Active Temporaries
3415 North Lincoln Ave.
Chicago, Illinois 60657

Arrow Messenger
1322 West Walton
Chicago, Illinois 60622

Consolidated Print Company
4202 North Nashville
Chicago, Illinois 60634

Ginmar Corporation
770 North LaSalle
Chicago, Illinois 60610

Industrial Glass
3414 North Cicero
Chicago, Illinois 60641

Jansco
19 North Park Blvd.
Glen Ellyn, Illinois 60137

MNJ Technologies
15801A West Apakistic Road
Buffalo Grove, Illinois 60089

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

12410-115-54125-252302-000000-2012	\$40,000.00
12410-115-54125-252302-000000-2011	\$40,000.00
12410-115-54125-252302-000000-2010	\$40,000.00

CFDA#: Not Applicable

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS

10-1-1, the Inspector General of the Illinois Board of Education has the authority to conduct certain